



LichtensteinRE

ANDREW LICHTENSTEIN, INC.

(Licensed Real Estate Broker) The One Stop Real Estate Shop
Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers
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CORNER OF "PROFITABLE & POTENTIAL."

- Make a Huge Profit. Bargain Opportunity to the Right Buyer.
- 9 Unit Apartment Building Can Be Built Here, or Maybe 3 (Three) Families?
- 2 Family Here Now, Plus Rare Valuable Desirable Corner Development Site.
- 100% FREE MARKET RENT.
- Unique Chance for Ready Profitable Development.
- 6,484 SQ FT Development Potential.
- Or Renovate Existing 2 Family and Rare Valuable Corner Lot, or Rent As Parking Lot

	Projected Profit	ROE	ROI
• 96.5% Possible Owner Occupied Primary Occupancy Purchase and Rehab Financing Rental of 6 Remaining Units. Scenario J	n/a	154%	101%
• Profit Potential to demo, build, rent up & sell as an ordinary market rate rental development. G5	\$964,442	24%	146%

FOR SALE: Seller will Accept all Cash:	\$549,000 ONLY
Compare this to Broker Opinion of Value:	\$902,960
∞ Proforma Cash on Cash ROI	
∞ Proforma Projected Cash on Cash ROE Return on Equity Investment Net Income PLUS Principal Reduction	
∞ Projected Cash On Cash Return on Equity Investment Including Net Income After Debt Service PLUS Add Back Vacancy Allowance, Collection Loss, Replacement Reserves, TILC, 5% Management Fee Plus Amortization Principal Reduction From Debt Service	
3 = GRM Gross Income Multiplier Projected After Buyer Buys, Develops, and Rents	
\$64,346 = Price Per Unit Projected After Buyer Buys, Develops, and Rents	
\$169 Price Per Square Foot of Land Area	
\$85 Price Per Maximum Usable Buildable Square Footage and Air Rights as Residential Building	
\$64,346 Price Per Buildable # of Units	



Subject Property Address Being Sold, Location and Description

Property Address:	3646 Bronxwood Avenue and 900 East 215th Street
Neighborhood:	Williamsbridge Neighborhood Section of
City, State:	Bronx, New York 10469
Zipcode:	
Location:	(Corner of East 215th Street and Bronxwood Avenue)
Block & Lot #	Block: 4685 Lot: 37 & 38

DESCRIPTION: Property Consists of 2 lots. A 1,800+/- square foot vacant lot for 10 parking spaces and a 2 story 1,818 square residential home with 9 bedrooms, 3 bathrooms and a 1,000 square foot basement. Proposed Construction of up to 6,484 Buildable Square Feet, 9 apartments with 6 parking spaces.

CERTIFICATE OF OCCUPANCY INFORMATION:

Property constructed before certificates of occupancy was required. There is no c of o and no "I" cards on record with NYC DOB. This property is listed with NYC as a grandfathered legal 2 family home.

Property and Land Lot Size, Square Footage, Zoning, etc.

Zoning District: R5-D

E-Designation: None Historic District: None Landmark: None

	Square Footage	Feet Wide Width Brighton 5th Street	Feet Deep Depth	Address of Each Property Parcel Lot of Assemblage
Lot Size Land Square Footage & Land Dimensions:	1,452	20	72.58	3646 Bronxwood Avenue Block: 4685 Lot: 37
Lot Size Land Square Footage & Land Dimensions:	1,791	24.67	72.58	900 East 215th Street Block: 4585 Lot: 38
Maximum Allowed FAR:	2			
Existing FAR As Built:	0.56			
R5-D Zoning District Dwelling Unit Factor	760	*		

**COMBINED TOTAL PROPOSED ASSEMBLAGE LOT SIZE
LAND SQUARE FOOTAGE & LAND DIMENSIONS:**

	Square Footage	Feet Wide Width	Feet Deep Depth
	3,242	44.67	72.58

	TOTAL EXISTING USABLE BUILDING Square Footage NOW:	1,815	In 2 Family Existing Building
G)	TOTAL Residential as of right maximum FAR Buildable	6,484	Assuming Demolition & Construction of Maximum FAR Residential As Of Right Development
		9	Maximum # of Buildable Units Limited by Dwelling Unit Factor
		86%	Maximum Percentage Usable Square Footage After Loss Factors for Hallways, Stairs, etc.
G)	Projected Maximum Potential USABLE Rentable/Saleable Actual Size of All Floor Area Square Feet including balconies including buildable FAR Air Rights after Loss Factor If Building Were Demolished And Built New From the Ground Up:	5,576	NOT INCLUDING BONUSES FOR MECHANICAL SPACES, PLUS COMMUNITY FACILITY AND GARAGE
9	Maximum # of Buildable Units Limited by Dwelling Unit Factor If Buyer Demolishes & Builds Maximum as of right residential USABLE FAR after Closing Assuming Each Unit is	654	Square Feet Maximum # of Buildable Units Limited by Dwelling Unit Factor
	Maximum Height Permitted	40	Feet High
	Parking Requirements	66%	of building Units = 6 # required parking spaces

Suggested Construction: Ground Floor Parking Plus Up to 4 Stories of Residential Above:

Minus 1,815 Existing Square Feet that can be renovated for \$100,000 leaving 4,669 Square Feet to be constructed ground up on corner lot.

Existing Layout of Apartment Units

# of Each	APARTMENT LAYOUTS:	Market Value Comparable Quality Renovated Rental Apartments Section 8	Rooms	Baths	Total # of Rooms	Total Monthly Market Value Projected Rents:	
2	3 Bedroom 1 Bathroom	\$1,750	5.0	1.00	10	\$3,500	
1	Illegal Basement Superintendent's Apartment. 1 or 2 Bedroom 1 Bathroom	\$0	5.0	1.00	5	\$0	
2	TOTAL # Existing Legal Apartments				15	\$3,500	Monthly

Existing Apartment Layout Summary: 2 Legal (2 Bedroom, 1 Bathroom) Apartments, Plus Illegal Basement 1 or 2 Bedroom, 1 Bathroom Apartment Totalling 10 Legal Rooms and 15 Rooms including 5 Illegal Rooms.

\$42,000 Total Annual Rents

Projected Layout of Apartment Units and Estimated Comparable Rentals of Different Unit Sizes:

# of Each	APARTMENT LAYOUTS:	Market Value Comparable Quality Rental Apartments Section 8	Rooms	Baths	Total # of Rooms	Total Monthly Market Value Of Each Apartment Unit Layout	
9	2 Bedroom 1 Bathroom	\$1,750	4.0	1.00	34	\$14,931	
	2 1/2 Bedroom & 2 Baths		4.5	2.00	0	\$0	
	3 Bedroom & 2 Baths		5.0	2.00	0	\$0	
9	TOTAL Apartments On Owner's Rent Roll Listed As Rented With # of Rooms				34	\$14,931	Monthly
	TOTAL NUMBER OF Apartments As provided by owner/seller					\$179,171	Annually
34	TOTAL NUMBER OF ROOMS						

Projected Apartment Layout Summary: Potential for buyer to construct up to 9 (2 Bedrooms) totalling 34 rooms.

Proforma Projected Financial Overview					Proforma Projected Income If Property Developed Upon Completion & Rental:
# of Apartments	Proforma Projected Income If Property Developed Upon Completion & Rental:			Usable Square Footage Total	
	RESIDENTIAL INCOME:				
9	PROJECTED RENTS UPON CONSTRUCTION & RENTAL			5,576	\$179,171
	Average Rent Per Month				\$1,750
	Residential Rent Per Square Foot Per Year				\$32.13
# of Units	COMMERCIAL, RETAIL AND ALL NON-RESIDENTIAL INCOME:			Square Feet (Estimate)	
6	Projected Number of Parking Spaces	\$250	/Month/Space		\$16,893
	TOTAL GROSS ANNUAL RENTAL INCOME ACTUAL & PROJECTED ALL SOURCES:				\$196,065
	Residential Vacancy & Collection Allowance:		-5%		(\$8,959)
	Commercial Vacancy & Collection Allowance:		-5%		(\$845)
	EFFECTIVE GROSS INCOME (EGI) After Vacancy & Collection Allowance:				\$186,261
	EXPENSES: (Estimated Ordinary Operating Expenses)				
	Projected Ordinary Operating Expenses Upon Completion of Rental: (Excluding Capital Expenses & Improvements)				
	* Real Estate Taxes 2016 (\$4,184 + \$742)				\$4,926
	Water & Sewer	\$0.50	/SF		\$3,242
	Insurance (Actual)	\$500	/Unit		\$4,266
	Heating Fuel Common Areas: Tenants Will Be Directly Privately Metered	0			\$0
	Utilities: Electricity Common Areas: Tenants Will Be Directly Privately Metered	0			\$0
	Labor Payroll				\$4,800
	Repair & Maintenance: as per Seller	\$550	/Unit		\$4,693
	Management Fee (Estimate For New Buyer)	3%			\$5,588
	Residential Replacement Reserves Per/unit/year Underwriting Analysis	\$200	/Unit		\$1,706
	TOTAL ORDINARY OPERATING EXPENSES: (Estimated)				\$29,221
	Expenses Per Unit Per Year				(\$3,425)
	Expenses Per Square Foot Per Year				(\$5.24)
	Expenses As Percentage of EGI				16%
NOI BDS:	NET INCOME PROJECTED Before Debt Service Annually: NOI				\$157,040
	BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)				
A)	PRICING METRICS				
	PRICE Seller will Accept All Cash				\$549,000
B)	B) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the follo				
NOI BDS:	NET INCOME PROJECTED Before Debt Service Annually: NOI				\$157,040
	BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)				
	B) Add Back Vacancy, Collection, TILC, Replacement Reserves & Management Fee				\$17,097
	B) NET INCOME CURRENT PROJECTED (Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)				\$174,138

PROJECTED RESALE VALUE UPON COMPLETION OF DEVELOPMENT, RENTAL & RESALE:

NOI BDS:	NET INCOME PROJECTED Before Debt Service Annually: NOI	\$157,040
	BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)	

	C) Cap Rate: Projected Resale Value Upon Completion of Construction Development(All Cash Purchase Cash On Cash Return On Investment): (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc.)	Reasonable Conclusion	6.0%	\$2,617,341
Projected Upon Development	GRM = Gross Rent Multiplier			13.35
Projected Upon Development	Price Per Unit		9	\$306,769
Projected Upon Development	Price Per Square Foot		6,484	\$404

D2) PROPOSED TAKEOUT PERMANENT FINANCING UPON COMPLETION OF CONSTRUCTION AND RENTAL: (Subject to lender approval & closing.)

Optional Possible PRE-APPROVED FINANCING offered via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.

10 Year US Treasury Index Yield **1.67%** **As of Date: 6/22/2016** subject to change until rate locked.

Spread **2.14%**

FIXED INTEREST RATE: 3.81% FIXED FOR 10 YEARS WITH 30 YEAR AMORTIZATION SCHEDULE

Amortization Schedule in Years 30 **A**

First Mortgage Offer Proposed by Lender of Mortgage Broker Andrew Lichtenstein, Inc. **\$2,093,873**

Projected As Completed Property Value as Stabilized Rental: \$2,617,341

LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above): 80%

G4) Cost Basis Purchase Price Plus (G3) Hard Cost of Construction of Additional Buildup of Air Rights, before closing costs (\$1,652,899)

NOI BDS: BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.) \$157,040

D2) DS: Debt Service Principal & Interest Payments Annually: (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error) (\$117,222)

Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed] 5.60%

DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service] (1.34)

Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage] 7.50%

LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above): 80%

NOI ADS: NET INCOME PROJECTED AFTER DEBT SERVICE From Proposed New Financing: NOI ADS: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error) \$39,819

D2) DS: Cash Equity Required to Buy Over And Above Proposed New Financing Herein: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error) (\$440,974)

CASH OUT, NO CASH EQUITY AFTER

D2) ROI: ROI: Initial Cash On Cash Return on Investment With Proposed New Financing: (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error) ∞

D2) Amort. Add Back Principal Reduction Amortization Equity Buildup: \$38,106

D2) TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error) \$77,925

D2) ROE: True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Amortization Principal Reduction: (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error) ∞

E) True Value To Efficient Hands On Self Managed Buyers, but All Lenders, Appraisers will not value it based on the follo	
NOI ADS:	NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error) <p style="text-align: right;">\$39,819</p>
E1,E2&E3)	Add Back Vacancy, Collection Loss, Replacement Reserves, TILC and 5% Management Fee <p style="text-align: right;">\$17,097</p>
D2)Amort.	Add Back Principal Reduction Amortization Equity Buildup: <p style="text-align: right;">\$38,106</p>
E4)	TRUE INITIAL TOTAL RETURN: NOIADS PLUS ADD BACK VACANCY, COLLECTION LOSS, REPLACEMENT RESERVES, 5% MANAGEMENT FEE PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error) <p style="text-align: right;">\$95,022</p>
D2) DS:	Cash Equity Required to Buy Over And Above Proposed New Financing Herein: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error) <p style="text-align: right;">(\$440,974)</p>
E5) ROE:	True Initial Cash On Cash Return on Equity Investment Including Net Income After Debt Service PLUS Add Back Vacancy Allowance, Collection Loss, Replacement Reserves, TILC, 5% Management Fee Plus Amortization Principal Reduction From Debt Service: (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error) <p style="text-align: right;">∞</p>

CASH OUT, NO CASH EQUITY AFTER

G) OPTIONAL RENOVATION OF 2 FAMILY AND POTENTIAL VERTICAL DEVELOPMENT ALL FAR AIR RIGHTS NEW BUILDABLE SQUARE FOOTAGE ON VACANT LAND:					
G1)	PROJECTED NET INCOME IF PROPERTY IS RECONSTRUCTED Before Debt Service Annually: NOI BDS with on site parking plus total projected number of apartments:			9	\$157,040
G2)	Projected Capitalized Future Potential Resale Value of Property Upon Buyers Completion of Additional Buildout of Air Rights After Closing:			6.00%	\$2,617,341
	Renovation of existing 2 Story 2 Family each with 2 bedrooms frame home at 3646 Bronxwood Avenue Block: 4685 Lot: 37. Square Footage:	1,815			(\$100,000)
G3)	Minus Estimated Hard & Soft Construction Costs to Build \$PSF x SF: 6,484 Gross Buildable Square Feet Both Lots Minus 1,815 Sq Ft Existing at 3646 Bronxwood Avenue leaves Balance of Square Footage to be constructed at 900 East 215th Street	4,669	\$215		(\$1,003,899)
G4)	PRICE Seller will Accept All Cash			\$549,000	\$549,000
G5)	Cost Basis Purchase Price Plus (G3) Hard Cost of Construction of Additional Buildup of Air Rights, before closing costs				(\$1,652,899)
G6)	Projected Profit Assuming Construction of Unused FAR if resold at Projected Value Upon Completion of Additional Buildout of Air Rights: G2 - G4 =				\$964,442
G7)	Estimated Cash Investment Required if Buyer Builds With 40% of Project Cost Basis In Cash and Borrows 60% LTC New Construction Financing Mortgage:				\$661,160
G8)	Projected Cap Rate Upon Completion:				9.5%
	Projected GRM Gross Rent Multiplier Upon Completion:				8.4
G9)	Projected Initial Annual Cash On Cash Return On Equity Investment: (G1 divided by G6) =				23.75%
G10)	Projected Return On Investment Projected Resale Upon Completion of Buildup & Rentup: (G5/G6) =				145.87%

J) ASSUMING PRIMARY HOME RESIDENTIAL OWNER OCCUPIED PURCHASE VIA HIGHEST OWNER OCCUPIED LTV ACQUISITION FINANCING AND REHAB FINANCING BY A PRIMARY OWNER OCCUPANT WITH SATISFACTORY PERSONAL CREDIT AND PERSONAL GUARANTY WHO RENTS OUT THE OTHER UNITS:

				Rent/SF/Year	Rent/Month	Annual Rent
1	Owner Occupied 3 Bedroom 1 Bathroom 1st Floor Projected Rental Value Annually:	900	SF	\$35	\$2,625	\$31,500
1	2nd Floor 3 Bedroom 1 Bathroom Apartment Projected Rental Value Annually:	900	SF	\$35	\$2,625	\$31,500
6	Parking Sapces Corner Lot Projected		Car Spaces	\$250	\$1,500	\$18,000
8	TOTAL INCOME FROM ALL UNITS INCLUDING VALUE OF OWNER OCCUPIED UNIT:	1,800	SF	\$45	\$6,750	\$81,000
	Minus Projected Operating Expenses:			-30%		(\$24,300)
NOI BDS:	NET INCOME Projected Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)					\$56,700

J1) Projected Rehab Cost Breakdown of Existing Layout:	
Property Acquisition Cost	\$549,000
Rehab Renovation Cost Estimation of Existing Layout	\$100,000

J1) TOTAL PROJECTED COST BASIS TO ACQUIRE THE LAND AND REHAB/RENOVATE THE EXISTING BUILDING LAYOUT:	\$649,000
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J1) PRICING METRICS AS A RENTAL PROPERTY UPON COMPLETION:	
Cap Rate Projected	8.74%
GRM = Gross Rent Multiplier Projected	8.01
Price Per Unit Projected	\$81,125
Price Per Square Foot Projected	1,800 \$361

J2) OWNER OCCUPIED PRIMARY OCCUPANCY POSSIBLE FINANCING ASSUMING PURCHASE VIA HIGHEST LTV ACQUISITION FINANCING AND REHAB FINANCING BY A PRIMARY OWNER OCCUPANT WITH SATISFACTORY PERSONAL CREDIT AND PERSONAL GUARANTY WHO RENTS OUT THE OTHER UNITS:

Optional Possible Future ReFinancing After Completion of Property via 1% MORTGAGE BROKER FEE to ANDREW LICHTENSTEIN, INC. at closing.

30 Year Constant US Treasury Index Yield	2.30%	As of Date: 8/12/2016 Subject to change & final approval until rate locked.
Spread	1.20%	(Alternatively, construction financing to qualified buyer/developer may be available by itself at different terms not shown herein)

FIXED INTEREST RATE:	3.50%	FIXED FOR 30 YEARS with 30 YEAR AMORTIZATION SCHEDULE SELF LIQUIDATING
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Amortization Schedule in Years	30	Proposed Permanent Takeout Financing. Rate reflects what it would have been if it had closed at date specified herein.
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Maximum Estimated Proposed Takeout Permanent First Mortgage Financing AFTER Buyer Buys, Closes, Constructs & Rents Up The Property, that may be available to qualified principal developer including via commercial mortgage broker Andrew Lichtenstein, Inc..	\$626,285
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Estimated LTC Loan to Cost Basis of Buyer/Builder/Developer:	96.5%	Estimated As Completed Loan To Future Value As a Stabilized Rental Property:	96.5%
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NOI BDS:	NET INCOME Projected Before Debt Service Annually: NOI BDS (Based On The Above Information Before Capital Improvements, and prepayment penalty if applicable etc.)	\$56,700
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J2) DS:	Debt Service Principal & Interest Payments Annually: (Projected Estimate Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)	(\$33,748)
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Rate Constant: [Formula: Annual Debt Service P & I Divided By Mortgage Amount Borrowed]	5.39%
DSCR = Debt Service Coverage Ratio [Formula: NABDS/Annual Debt Service]	1.68
Debt Yield: [Formula: NABDS/Lender's Proposed First Mortgage]	9.05%
LTV (Estimated Based on Cap Rate PROJECTED RESALE VALUE, & I&E Above):	97%

NOI ADS:	NET INCOME AFTER DEBT SERVICE From Proposed New Financing: NOI ADS: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)	\$22,952
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J2) RETURN ANALYSIS PROJECTED AFTER CLOSING OF PURCHASE, PROPOSED FINANCING FOR PROPERTY ACQUISITION, REHAB/RENOVATION FINANCING & COMBINED TAKEOUT PERMANENT MORTGAGE FINANCING AS A PARTIALLY OWNER OCCUPIED RESIDENTIAL HOME RENTAL INCOME

J2)	Cash Equity Required to Remain Invested Over And Above Proposed New Financing Herein: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and prepayment penalty if applicable, etc. Subject to Change & Error)	\$22,715
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J2) ROI:	ROI: Initial Cash On Cash Return on Investment With Proposed New Financing: (Cash Flow Divided by Equity Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable etc. Subject to Change & Error)	101%
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J3)Amort.	Add Back Principal Reduction Amortization Equity Buildup:	\$12,019
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J4)	TRUE INITIAL TOTAL RETURN: NOIADS PLUS AMORTIZATION PRINCIPAL REDUCTION From DEBT SERVICE: (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty If Applicable, etc. Subject to Rate Lock, Changing Rates, Terms, Withdrawal & Error)	\$34,972
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J5) ROE:	True Initial Cash On Cash Return on Equity Investment Including Net Income PLUS Amortization Principal Reduction: (NOIADS Plus Amortization Principal Reduction) Divided by Investment) (Projected Estimate Based On Above Information Before Closing Costs, Capital Improvements, and Prepayment Penalty, If Applicable, etc. Subject to Change & Error)	154%
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Highlights, Notes, Remarks, Comments, Conditions and Some Known Violations:

- Valuable desirable corner location.
- Existing 2 Family Frame Home in Very Poor Condition. Property can be reconstructed or demolished to become 1 large combined developable corner lot.
- Possibility to construct up to multifamily building with 9 residential apartments, or 3 (Three) Family Homes.

Violations:
As of Date:
7/13/2016

A Class HPD Housing Violations:	11
B Class HPD Housing Violations:	51
C Class HPD Housing Violations:	31
I Class HPD Housing Violations:	0
Total Number of HPD Housing Violations:	93

Seller's Required Terms and Conditions of Sale: All Cash. Unconditional agreement of sale to be signed by buyer upon completion of buyer's due diligence with 10% non-refundable deposit closing in "As Is" condition, subject to any and all violations, without any contingencies except good marketable insured title at closing. Buyer must sign Broker ALI's Buyer Registration NCCFA Non-Circumvention and Conditional Andrew Lichtenstein, Inc. 1% Financing brokerage Agreement and if Buyer requires property inspection and receipt of confidential seller due diligence this shall be made available to only bona fide buyer who first submits letter of intent offer to buy satisfactory to Seller "subject to satisfactory property inspection and due diligence that includes Buyer's proof of cash funds for the required equity over proposed mortgage financing."

Contact Seller's Exclusive Broker ONLY: Andrew Lichtenstein (800)242-9888 AL@LichtensteinRE.com Do Not circumvent Broker. No site access without Broker appointment. Cooperating Buyer's Broker will be paid 25% to 50% of the fee received from Seller by Broker ALI. (Fee Currently Set at 4%)

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As with any real estate or business transaction, the principle of caveat emptor applies, and anyone considering this opportunity must perform their own independent due diligence investigation and personally vet anything related to herein verify all information and bear all risk for any inaccuracies, error, omission etc. Independent estimates of business, financial, investment or economic attributes should be developed with due diligence of and are advised to be represented by legal counsel and independent professionals before any decision is made regarding this. References to square footage or age are approximate, or estimated. This summary is for information only and does not constitute all or any part of an offer or contract. 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To the extent that any information is deemed to be a "forward looking statement" as defined in the rules and regulations of the Securities Act of 1933 or of the United States Private Securities Litigation Reform Act of 1995, as amended, such information is intended to fit within the "safe harbor" provisions for forward looking information and is subject to material risk factors which may or may not be disclosed herein. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. 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ANDREW LICHTENSTEIN, INC.

(Licensed Real Estate Broker) The One Stop Real Estate Shop
Commercial Real Estate Sales, Corporate Finance, Mortgage Investment Bankers & Brokers
5770 Palisades Avenue Riverdale, New York 10471
www.LichtensteinRE.com AL@LichtensteinRE.com
(800) 242-9888 (718) 549-5999 Fax: (866) 591-1138



Subject Properties:	#1 Comparable Building Sold	#2 Comparable Building Sold	#3 Comparable Building Sold	#4 Comparable Building Sold	#5 Comparable Building Sold	#6 Comparable Building Sold	#7 Comparable Building Sold	#8 Comparable Building Sold	#9 Comparable Building Sold	9		
Addresses of Subject Property and Comparable Building Sales For Appraisal	3646 Bronxwood Avenue and 900 East 215th Street	929 East 215th Street Bronx, NY 10469	931 East 215th Street Bronx, NY 10469	933 East 215th Street Bronx, NY 10469	935 East 215th Street Bronx, NY 10469	841 Tilden Street	3564 Paulding Avenue	950 East 211th Street	2880 Jerome Avenue	727 East 217 Street	TOTAL of ALL These SOLD BUILDING Comparables	AVERAGE of ALL These SOLD BUILDING Comparables
Borough	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY	Bronx, NY		
Neighborhood	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge	Bedford Park	Williamsbridge		
Zipcode	10469	10469	10469	10469	10469	10467	10469	10469	10468	10467		
Block & Lot #	Block: Lot: 4686-0019	Block: Lot: 4686-0019	Block: Lot: 4686-0019	Block: Lot: 4686-0019	Block: Lot: 4671-3	Block: Lot: 4695-34	Block: Lot: 4681-58	Block: Lot: 3319-46	Block: Lot: 4665-37			
Building Class	Two Family Frame (B2)	Two Family Frame (B2)	Two Family Frame (B2)	Two Family Frame (B2)	Two Family Frame (B2)	Two family Brick (B1)	Shed (Z0)	Two Family Frame (B2)	Two family (B3)			
Date Closed	FOR SALE NOW	5/4/2012	4/1/2012	5/16/2012	4/25/2012	5/12/2016	2/26/2016	6/7/2016	7/30/2015	5/10/2016		
Distance Miles to Subject Property	0	0 = 335 Feet	0 = 335 Feet	0 = 335 Feet	0 = 335 Feet	0.14	0.19	0.3	2.3	0.31		
Gross ACTUAL BUILT USABLE Square Footage	1,815	3,018	3,018	3,018	3,018	1,728	1,920	682	2,813	1,332	20,547	2,283
Price Sold \$/PSF	FOR SALE NOW	\$189	\$187	\$181	\$181	\$463	\$323	\$614	\$640	\$338		\$307
Price Sold \$/Unit	FOR SALE NOW	\$285,750	\$281,500	\$273,500	\$272,500	\$400,000	\$310,000	\$419,000	\$900,000	\$225,000		\$371,500
\$ Land PSF=Price Sold/Land SF	FOR SALE NOW	\$290	\$286	\$278	\$277	\$152	\$344	\$160	\$262	\$116		\$223
PRICE SOLD	FOR SALE NOW	\$571,500	\$563,000	\$547,000	\$545,000	\$800,000	\$620,000	\$419,000	\$1,800,000	\$450,000	\$6,315,500	\$701,722
Transfer Type	FOR SALE NOW	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal For Development	Normal		
Year Built		2011	2011	2011	2011	1925	1960	1930	1910	1920		
# of Residential Units	2	2	2	2	2	2	2	1	2	2	17	2
# of Stories High	2	2	2	2	2	2	2	2	2.75	2		
Lot Size Land Area Square Footage	3,242	1,971	1,971	1,971	1,971	5,265	1,800	2,625	6,860	3,885	28,319	3,147
Zoning	R5-D	R4	R4	R4	R4			C1-4/R4 & R6A	R8			
Photos												
Total # of Units	2	2	2	2	2	2	2	1	2	2	17	2

Source: Public Records, CoStar, PropertyShark, Loopnet, etc.



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V2 VACANT LAND BOV VALUATION

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	Subject Property 1	Subject Property 2	Subject PROPERTY OR COMBINED PROPERTIES	Comparable Building Sold #1	Comparable Building Sold #2	2	
Addresses of Subject Property and Comparable Building Sales For Appraisal	900 East 215th Street	3646 Bronxwood Avenue	COMBINED PROPERTIES	3802 White Plains Road	920 E 231st Street	TOTAL of ALL These SOLD BUILDING Comparables	AVERAGE of ALL These SOLD BUILDING Comparables
Borough	Bronx	Bronx	Bronx	Bronx	Bronx		
Neighborhood	Williamsbridge	Williamsbridge	Williamsbridge	Williamsbridge, Olinville	Pelham Parkway		
Zipcode	10469	10469	10469	10469	10468		
Block & Lot #	Block:4685 Lot: 38	Block:4685 Lot: 37	Block: Lot:	Block: 4667 Lots: 48	Block:4866 Lot: 59		
Building Class	Vacant Land - Zoned Residential, Except Not Manhattan Below 110 St (VO)	2 family Frame (B2)		Vacant Land - Not Zoned Residential or Manhattan Below 110 St (V1)	Vacant Land		
Date Closed	FOR SALE NOW	FOR SALE NOW	FOR SALE NOW	5/18/2015	4/4/2006		
Gross ACTUAL BUILT USABLE Square Footage	0	1,818	1,818	0	0	0	0
Price Sold \$/FAR Maximum Allowed Multiplier Times Building Base Area	FOR SALE NOW	FOR SALE NOW	FOR SALE NOW	\$103	\$232		\$128.89
\$ Land PSF=Price Sold/Land SF	FOR SALE NOW	FOR SALE NOW	FOR SALE NOW	\$250	\$209		\$233
PRICE SOLD	FOR SALE NOW	FOR SALE NOW	FOR SALE NOW	\$1,000,000	\$572,400	\$1,572,400	\$786,200
Year Built							
Building Built Feet Deep Depth	0	0	0	0	0		
Building Dimensions	Ft. x Ft.	Ft. x Ft.	Ft. x Ft.	Ft. x Ft.	Ft. x Ft.		
Building Built Feet Wide Width Frontage	0	0	0	0	0		
# of Commercial or Retail Units	0			0	0	0	
FAR as Built	1.25	0		0	0		
# of Residential Units	2			0	0	0	0
Sq. Ft. Over FAR							
# of Stories High				0	0		
Year Last Altered							
Corner Lot? Yes or No							
Lot Size Land Area Square Footage	1,452	1,790	3,242	4,004	2,744	6,748	3,374
Lot Depth Feet	0	0	0	80.08	110		
Lot Dimensions	Ft. x Ft.	Ft. x Ft.	Ft. x Ft.	50 ft x 80.08 ft	25 ft x 110 ft		
Lot Wide Width Frontage Feet	0	0	0	50	25		
Zoning				R6	R4, Bronx (C3)		
Photos							
Total # of Units	2	0	2	0	0	0	0
Maximum Allowed FAR	2.00	2.00	4	2.43	0.90		
Maximum Potential Available Buildable Usable SF FAR Air Rights (Ignoring existing structure)	2,904	3,580	6,484	9,730	2,470	12,199	6,100
Price Sold \$/FAR Per Each Total Buildable Square Foot(Ignoring existing structure)	FOR SALE NOW	FOR SALE NOW	FOR SALE NOW	\$103	\$232		\$129
Unused Buildable Square Footage FAR	2,904	1,762	4,666	9,730	2,470	12,199	6,100



							1				2 = 3				
4	A1	A2	B	C	=	-	=Average A1, A2 & B	V1	V2	=Average V1 & V2	VALUE CONCLUSION:	=			
VALUATION METHODOLOGIES:	\$PSF Valuation of Subject Property: Price Per Projected As Completed Buildable Square Footage Based on Most Relevant Comparable B2 TWO 2 Family Homes Properties SOLD Data In This Report:	\$PSF Valuation of Subject Property: Price Per Projected As Completed Buildable Square Footage Based on Most Relevant Comparable CONDOMINIUM APARTMENTS SOLD Data In Separate Report:	Value of Subject Property Based on the Average Price per Unit Buildings Sold Data In This Report:	Value of Subject Property Based at Average Comparable Sales Price Per Maximum Buildable FAR Square Foot Sold times Subject Property's Maximum Buildable FAR Sq Ft including Air Rights:	CONCLUSION: Value of Subject Property Based On Average of the All These Valuation Methodologies A & B	Minus Estimated Cost to Renovate Existing 2 Family Plus Construct Brand New Corner Property:	RECONCILED SUBJECT PROPERTY VALUATION CONCLUSION: Value of Subject Property Based On Average of these Valuation Methodologies Minus Estimated Deferred Maintenance and Adjustment for Variance Between Subject Property and Comparables:	UNIMPROVED "AS IS" Value of Subject Property Based on Comparable Average Price Paid of Land Under 2 Family Homes Sold Nearby Times Per Square Foot. Price Sold=Price Sold/Land SF:	Vacant Unimproved Land Sold "AS IS" Value of Comparable Lots Sold Times Land Square Footage This Property. Price Sold=Price Sold/Land SF:	=Average V1 & V2	VALUE CONCLUSION:	Seller's Asking Price: 3646 Bronxwood Avenue and 900 East 215th Street Bronx, NY 10469			
	Maximum Buildable Square Foot If Developed	6,484	6,484	# of Units											
	Assuming You constructed this number of units			9											
	Maximum Potential Available Buildable Usable SF FAR Air Rights (Including or Ignoring existing structure as if it were demolished and biggest building constructed)				6,484										
	Subject Property Lot Size Land Area Square Footage:								3,242		3,242		3,242		
Comparable Market Value Indexes: A:\$ Per Existing Sq.Ft.; B:\$ Per Unit; C:\$ Per Max Buildable SF; Subject Property Appraisal BOV.	\$307	\$293	\$371,500	\$233			\$223	\$233	\$228.01						
	\$1,992,977	\$1,899,812	\$3,343,500	\$1,510,953	\$2,186,810	(\$917,127)	\$1,269,683	\$723,008	\$755,386	\$739,197	\$996,346	\$549,000			
	Price Per Unit at Valuation Conclusion:			\$167,884	\$242,979		\$141,076	\$80,334	\$83,932	\$82,133	\$110,705	\$61,000			
	Price Per Square Foot at Valuation Conclusion:			\$233	\$337		\$196	\$112	\$117	\$114	\$154	\$85			



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2 Lot Package Sale:
3646 Bronxwood Avenue, and
900 East 215th Street
Williamsbridge, Bronx, New York 10469
(Corner of East 215th Street and Bronxwood Avenue)
Block: 4685 Lot: 37 & 38





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Lot Package Sale:
3646 Bronxwood Avenue, and
900 East 215th Street
Williamsbridge Neighborhood Section
Of Bronx, New York 10469
(Corner of East 215th Street and Bronxwood Avenue)
Block: 4685 Lot: 37 & 38



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**Existing 2 Family Home Frame Construction Brick Façade
\$100,000+/- Renovation Budget Can Result in High Rental
Returns**

Lot Size Land Square Footage:	1,452 Square Feet
Land Dimension:	20 Feet x 72.58 Feet
Block:	4685
Lot:	37
FAR:	2.0
Existing Usable Square Footage:	1,815 Square Feet



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Photos of the Lot that can be used for Vertical Residential Development or to be Rented for Car Parking Income



Block: 4585 Lot: 38
FAR: 2.0
Lot Size Land Square Footage: 1,791 Square Feet
Land Dimension: 24.67 Feet Deep x 72.58 Feet Wide



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Combined Block: 4585 Lots: 37 & 38

Combined Lots Size Land Square Footage: 3,242 Square Feet

FAR: 2.0

Land Dimension: 44.67 Feet Deep x 72.58 Feet Wide

TOTAL Residential as of right maximum FAR Buildable: 6,484 Sq.Ft.



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Williambridge Section of The Bronx





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Bronxwood Avenue



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Pretty Tree Lined East 215th Street



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Vestibule



Wood Stair Railing



2 Large Sun Filled Bedrooms with Decorative Fireplace



Zone District: The Property is in the R5-D District

R5D contextual districts, designed to encourage residential growth along major corridors in auto-dependent areas of the city, are mapped in portions of the Jamaica and Rockaway Park neighborhoods in Queens and on Williamsbridge Road in the northeast area of the Bronx.

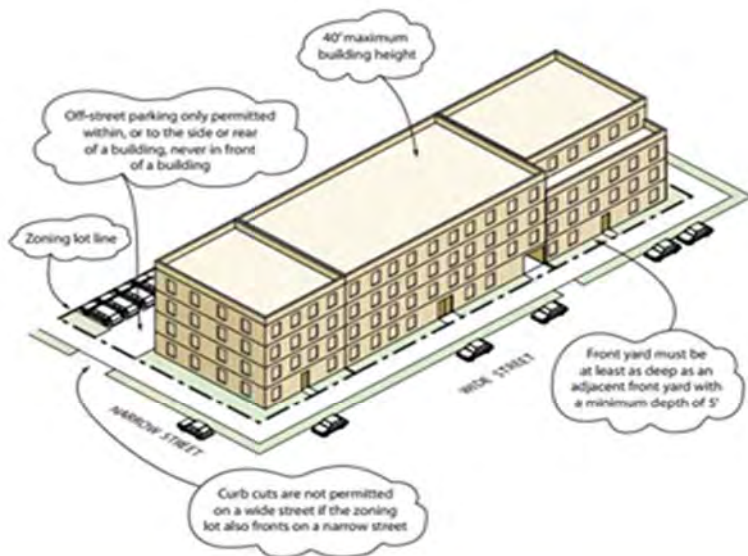
R5D districts serve as a transition between lower-density districts and moderate-density districts by incorporating the lot area, lot width and building envelope of R5B districts with certain aspects of the Quality Housing Program available in R6 through R9 districts and R10 contextual districts) relating to interior building amenities, planting and the location of accessory parking. Lot coverage requirements are the same as for R6 contextual districts.

Characterized by moderate-density, multi-family housing,

R5D districts have a maximum floor area ratio (FAR) of 2.0, a height limitation of 40 feet and a significant amount of required off-street parking, reflecting the lack of easy access to mass transit and the reliance on automobiles.

The minimum lot width for single- and two-family detached houses is 25 feet; side yards are not required for lots less than 30 feet wide. Zero lot line buildings are permitted. As in R4B and R5B districts, the front yard must be at least five feet deep and at least as deep as one adjacent front yard but no deeper than the other, although it need not exceed a depth of 20 feet.

Off-street parking, which is not permitted in front of the building, is required for 66% of all dwelling units. Curb cuts are not permitted on a wide street if the zoning lot also fronts on a narrow street.



Low-Density General Residence District												
R5D	Lot Width (min)	Lot Area (min)	FAR (max)	Lot Coverage (max)		Front Yard (min)	Rear Yard (min)	Side Yards ¹ (min)			Building Height (max)	Required Parking (min)
				Corner Lot	Interior/Through Lot			#	Total	Each		
Detached	25 ft	2,375 sf	2.0	80%	60%	5 ft ²	30 ft	2	8 ft	na	40 ft	66% of dwelling units
Other	18 ft	1,700 sf						1	4 ft	na		

¹ Front yard must be as deep as one adjacent front yard but no deeper than other adjacent front yard
² Not required for lots less than 30 feet wide. For lots at least 30 feet wide, zero lot line buildings require one side yard at least 8 feet wide; minimum of 8 feet required between buildings on adjacent zoning lots

335 Feet Away Beautiful New 2 Family Homes

929 East 215th Street Sold for \$571,500 5/4/2012 and

**931 East 215th Street Sold for \$563,000 4/1/2012 Bronx, NY
10469**



933 East 215th Street Sold for \$547,000 5/16/2012 and

**935 East 215th Street Sold for \$545,000 4/25/2012 Bronx, NY
10469**





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**Bus on Bronxwood Avenue
Near Front Door**

**#2 & #5 Subway
219th Street**





 [CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

NYC Department of Buildings

C of O PDF Listing for Property

Premises: 3646 BRONXWOOD AVENUE BRONX

BIN: [2058832](#) Block: 4685 Lot: 37

Download the [Adobe Acrobat Reader](#) if you are unable to open the PDF files

To report a problem with any of these images, please use the [CO Image Problem Form](#)

THERE ARE NO CERTIFICATES OF OCCUPANCY ON FILE FOR THIS ADDRESS

[Back](#)

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

The selected address: 3646 BRONXWOOD AVENUE, Bronx 10469

HPD#	Range	Block	Lot	CD	CensusTract	Stories	A Units	B Units	Ownership	Registration#	Class	
52493	Active	3646-3646	04685	0037	12	38200	2	2	0	PVT	0	N/A

- [Other Units](#)
- [Property Owner Registration Information](#)
- [Charges](#)
- [Complaint Status](#)
- [Complaint History](#)
- [Submit Certificate of Installation](#)
- [Litigation/Cases Status](#)
- [Tenant Harassment Report](#)
- [All Open Violations](#)
- [prior year Open Viol.'s](#)
- [Scertification](#)
- [Overdue Lead Paint Viol. Correction](#)
- [I-Card Images](#)
- [PROS Online](#)
- [Map](#)

There are no I-card Images for this building available on-line. If this building was erected during the period when I-cards were utilized (prior to 1938), you may contact HPD's Code Enforcement Office for the borough in which the building is located to verify that no such documentation exists.

HISTORICAL OCCUPANCY RECORDS (INITIAL INSPECTION CARDS)

The Department of Housing and Buildings was an agency of the City of New York responsible for building inspections and maintaining occupancy records. The agency maintained historical occupancy records called Initial Inspection cards (more commonly referred to as 'I-cards') which captured occupancy and arrangement information based on the initial inspection of the property by the agency and any subsequent applications filed with that agency during the late 1800s and early 1900s. For buildings without a Certificate of Occupancy (which was not required until 1938), the 'I-cards' have been accepted as the legal record of existing occupancy as of the last date indicated on the card. Buildings with I-cards may have more recent legal occupancy records if any lawful alteration or conversion work was performed in the building after the last date on the I-card. For information on alterations or conversions conducted since the last date on the I-card, Department of Buildings records should be consulted, since a Certificate of Occupancy may have been issued or additional plans may have been approved. Pursuant to the New York City Charter, if there is both an I-card and a Certificate of Occupancy for a building, the Certificate of Occupancy controls as to all matters set forth therein.

[Click here to link to the Department of Buildings website for a scanned copy of existing Certificates of Occupancy.](#)



Subway Map



The property is Close to the White Plains Rd & 211 Street Station serving the 2 and 5 trains.



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Nearby School for the Blind



Church on Bronxwood Avenue



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Nearby Middle School



High School Field



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Cultural Preparatory School



Evander Childs Educational Campus High School



Immaculate Conception Church



Food Shopping



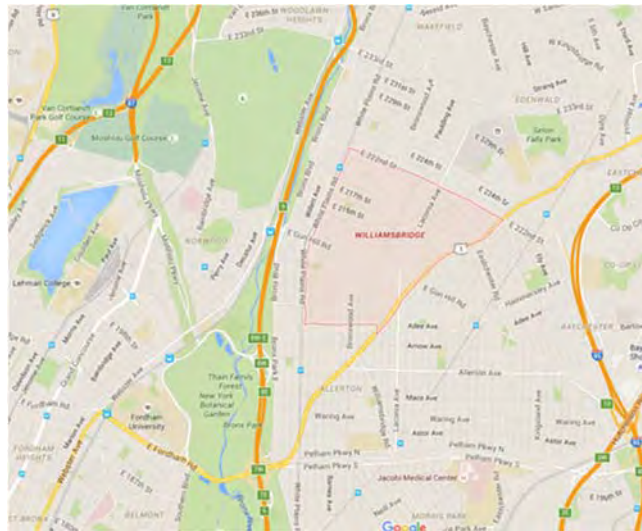
Williamsbridge Neighborhood Overview



The Property is Located in the Williamsbridge Section of The Central North Bronx

Williamsbridge is a middle class neighborhood geographically located in the north central Bronx. The neighborhood is part of Bronx Community Board 12. Its boundaries, starting from the north and moving clockwise are: East 222nd Street to the north, Boston Road to the east, East Gun Hill Road to the south, and the Bronx River to the west. White Plains Road is the primary thoroughfare through Williamsbridge. ZIP codes include 10466, 10467,

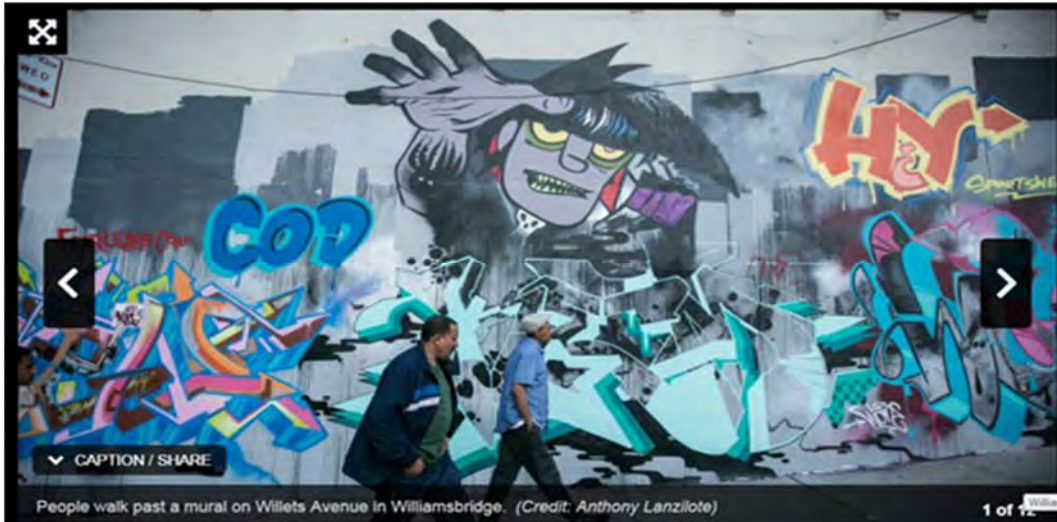
and 10469. The area is patrolled by the 47th Precinct located at 4111 Laconia Avenue. New York City Housing Authority (NYCHA) property in the area is patrolled by P.S.A. 8 at 2794 Randall Avenue in the Throggs Neck section of the Bronx.



Williamsbridge is bounded to the north by East 233rd Street, to the east by Laconia Avenue, to the south by East Gun Hill Road, and to the west by the Bronx River.

City Living: Come to Williamsbridge for the culture

© 2014 AM New York



People walk past a mural on Willets Avenue in Williamsbridge. (Credit: Anthony Lanzilote)

1 of 12

Historically known as an old Italian and Jewish neighborhood in the northern Bronx, these days Williamsbridge is bursting with Caribbean and African-American flavors.

In the past few decades, the area transformed into a vibrant community that is now considered one of the best places in the city to find truly authentic Island cuisine and culture.

The neighborhood received its name from the bridge at East Gun Hill and White Plains roads that spans the Bronx River, built by farmer John Williams who owned the land in the 18th century. This bridge -- or Williamsbridge -- is widely believed to be the very first to span the river, although that hasn't been proven.

The neighborhood has changed quite a bit since those days; bustling White Plains Road runs underneath the elevated 2 train and plays hosts to a majority of the businesses and locals favorite spots in the neighborhood.

With barber shops, Jamaican bakeries, and clothing stores on almost every block, this section of the neighborhood is buzzing with activity at all hours of the day. But Williams-

bridge wasn't always the way it is now.

The neighborhood's rich history and massive change is still remembered by many of its lifelong residents.

The flavor started changing in the 70s and 80s, said Andy King, city Councilmember for District 12, which includes Williamsbridge.

As the Caribbean and African families started to move in to the neighborhood, things began changing into how they are today.

According to King, by the time the 90s rolled around it was a completely different world than when he had moved to the neighborhood as a kid in 1969.

However as much as things change, they stay the same.

"I grew up here, so it's home," said King. "While I've watched it change, I've seen a lot of things stay the same too," he said, referencing many of the churches and schools he attended as a child that have withstood the test of time.

King maintains that Agnes Haywood Playground, in the center of the neighborhood on Barnes Avenue, has re-



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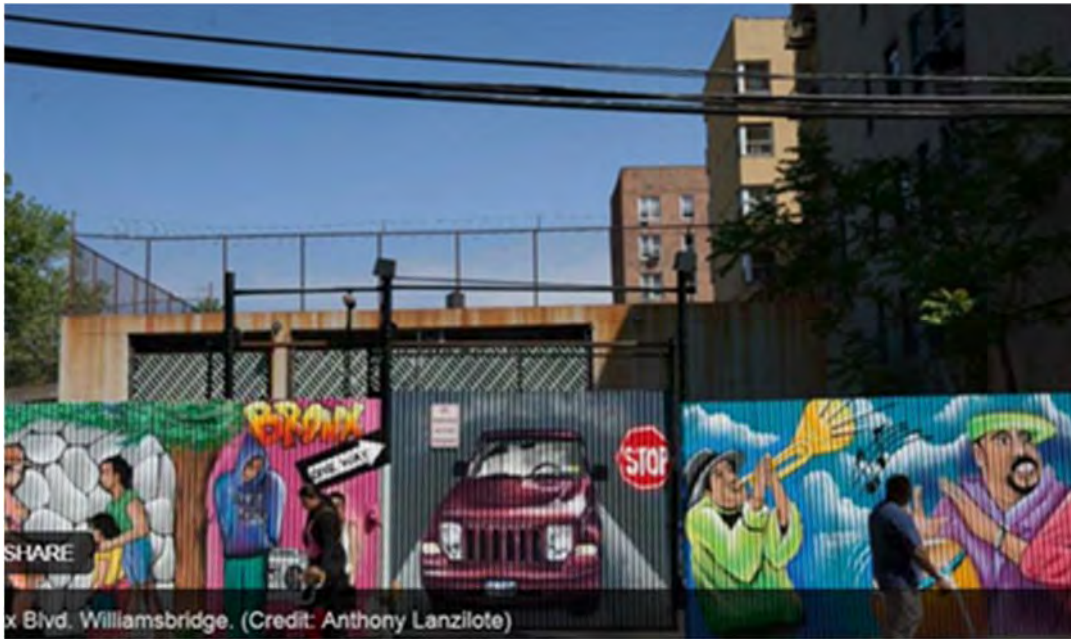
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mained a focal point for the community to gather and enjoy each others company throughout all his years in Williamsbridge.

family-driven and has always seen a high level of participation from the community, whether it is in local schools or places to worship.

Regardless of the make-up of the neighborhood, King says as a community Williamsbridge remains





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Gun Hill Brewing Company

The first production brewery to open in Bronx since prohibition, Gun Hill started brewing their craft beers on Laconia Avenue just this year. Beer enthusiasts are welcome to

sample their many different brews in beer flights of varying size price. Whether it's a full bodied stout or a hoppy pale ale you're looking to try, Gun Hill has you covered.





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Bronx Park

Bronx Park, laid out 718 acres (2.91 km²) along the Bronx River in the Bronx, New York City, is the home of the New York Botanical Garden and the Bronx Zoo. Bicycle paths go northwest, north, and east, along Mosholu Parkway, Bronx River Parkway, and Pelham Parkway respectively. The east end of Fordham Road is inside the park, at an interchange with the Pelham and Bronx River Parkways, and divides the park roughly in half, with the Botanical Garden occupying most of the north half and the Zoo most of the south. The Bronx River Parkway runs north / south near the eastern edge. The park is bounded by Southern Boulevard, Webster Avenue, Burke Avenue, Bronx Park East, and 180th Street.

Bronx Park boasts some of the city's most beautiful outdoor space and ecologically diverse wildlife. A myriad of plants and animals make their habitat along the Bronx River and in

the park's forests. The vastness of the park and the diversity of its flora and fauna make Bronx Park one of the true hidden gems of New York City. The Bronx River, which begins in North White Plains and flows into the East River at Soundview Park, offers numerous scenic and recreational opportunities. While walking along the river, visitors can observe a unique habitat which hosts a diverse array of invertebrates, fish, and birds. The two-mile stretch of river in Bronx Park runs through a deep gorge, where a combination of red maple hardwood swamp and floodplain forest grows on the riverbanks.





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Bronx Zoo and Botanical Garden

The Bronx Zoo

The Bronx Zoo is a subsidiary of the Wildlife Conservation Society which was founded in 1895 as the New York Zoological Society. The Bronx Zoo opened to the public in 1899 and still adheres to its original mission to advance the study of zoology, protect wildlife and educate the public. The zoo is a leader in the care, feeding and exhibition of animals—including mammals, birds, reptiles and amphibians from around the world. With the award winning Congo Gorilla Forest, Tiger Mountain, Jungle World and Baboon Reserve, the Bronx Zoo has earned its place as one of the foremost zoos in the world.

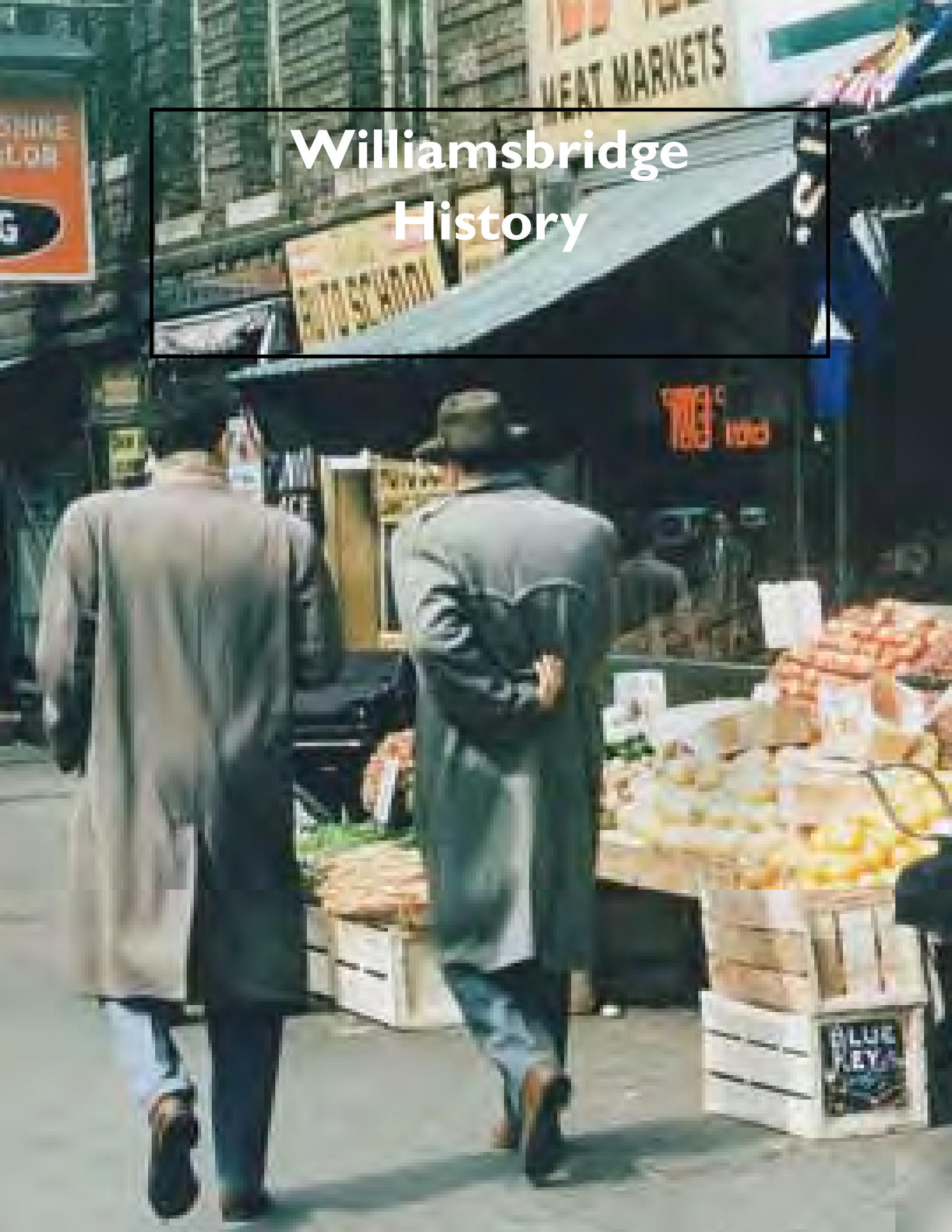


Bronx Botanical Garden

The New York Botanical Garden (NYBG) is one of the premier botanical gardens in the United States, located in the Bronx in New York City. It spans some 250 acres (100 ha) and is home to some of the world's leading plant laboratories. It offers major exhibitions and flower shows throughout the year, drawing over 800,000 visitors annually.



Williamsbridge History





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According to the New York City Parks Department Williamsbridge was named for 18th Century farmer John Williams, who had a farm on the east bank of the Bronx River in the vicinity of Gun Hill Road and White Plains Road, and was credited with building the first bridge over the Bronx River.

Olinville is a disused neighborhood name for the area around Olinville Avenue in Williamsbridge. It is mostly situated around White Plains Road between Allerton Avenue and Gun Hill Road.

The New York City Department of City Planning has proposed zoning map changes for 36 blocks in the Williamsbridge/Olinville area. The proposed zoning would preserve the area's lower density residential character and promote new development in keeping with the scale of the surrounding neighborhood. In addition, the DCP is proposing a zoning text amendment establishing a new citywide R5A district to address the unique detached housing stock found within this neighborhood.

The area's development patterns, although varied, are characterized by distinct enclaves of detached, semi-detached, and attached residential buildings, as well as a smaller number of mid and high-rise apartment buildings. However, the height and density of existing housing is generally lower than is permitted under the current zoning. Clusters of one - and two-family homes are prevalent in many parts of Williamsbridge and few buildings are higher than 70 feet, even in the more densely developed portions of the neighborhood. The proposed rezonings aim to address this zoning mismatch by ensuring that new development is of a density and scale compatible with the low-rise/low-density character of this community.



Williamsbridge Road



Williamsbridge Exempt Firemens Building



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Transportation

Buses:

Bx8: to Locust Point (via Williamsbridge Road)

Bx28: to Co-op City or Fordham Center (via Gun Hill Road)

Bx30: to Co-op City or Norwood – 205th Street (via Boston Road)

Bx38: to Bay Plaza Shopping Center or Norwood – 205th Street (via Gun Hill Road)

Bx39: to Wakefield or Clason Point (via White Plains Road)

Bx41 SBS: to The Hub (via Webster Avenue)

BxM11: express bus to Midtown Manhattan

Trains:

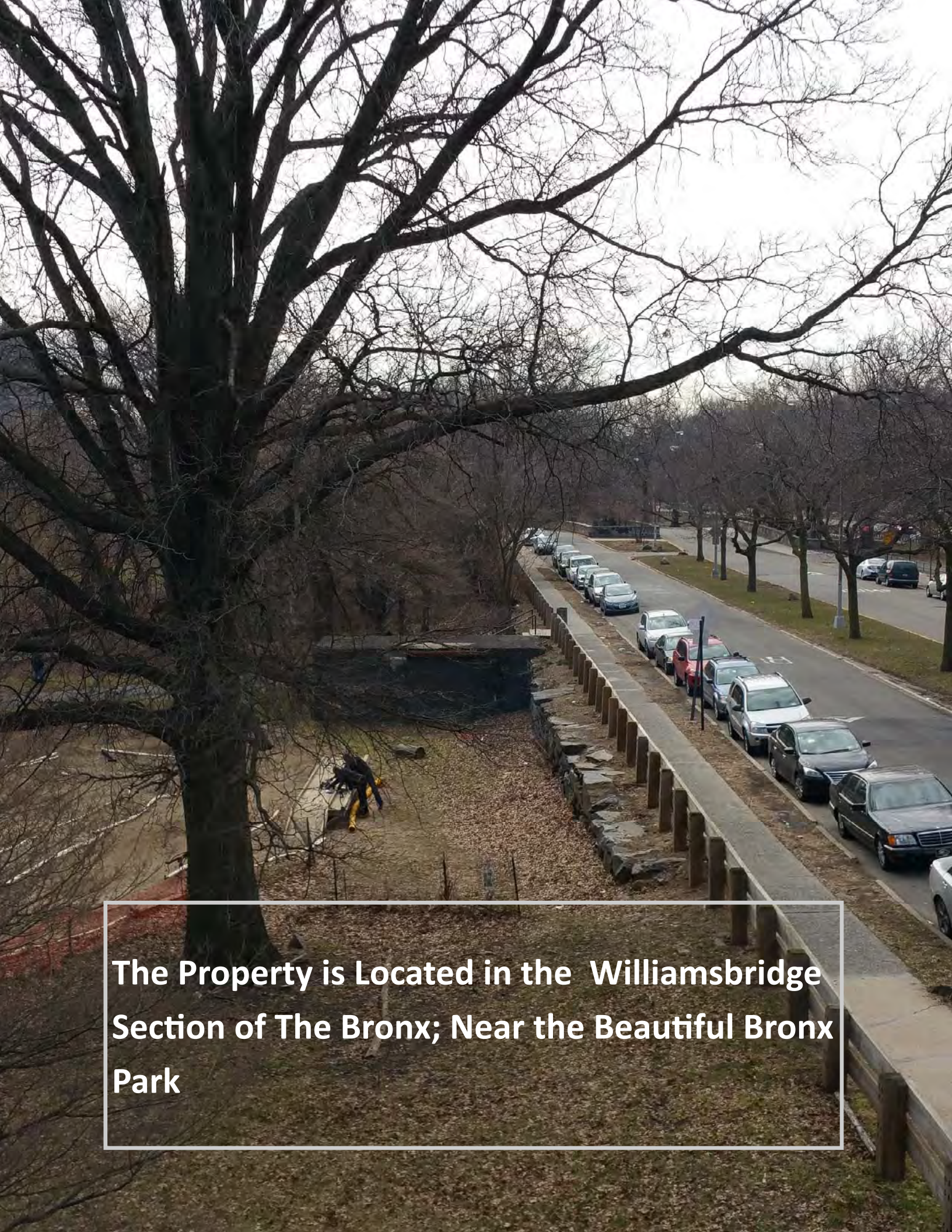
219th Street (2 and 5 trains)

225th Street (IRT White Plains Road Line) (2 5 trains)

Gun Hill Road (2 and 5 trains)

Williams Bridge (Harlem Line) at Gun Hill Road and Webster Avenue





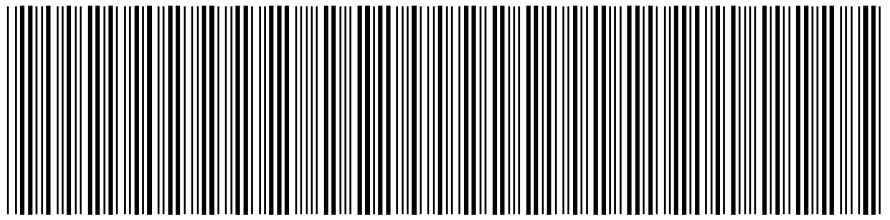
The Property is Located in the Williamsbridge Section of The Bronx; Near the Beautiful Bronx Park

Title documents



**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2012111300317001001E540F

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 3

Document ID: 2012111300317001 Document Date: 10-22-2012 Preparation Date: 11-13-2012
Document Type: DEED
Document Page Count: 2

<p>PRESENTER: LANDSTAR_TITLE AGENCY 55 CHERRY LANE PICK UP MICHAEL CARLE PLACE, NY 11514 516-336-2020 wchung@landstartitle.net LT45344</p>	<p>RETURN TO: 3646 BRONXWOOD AVENUE RE LLC 4403 15TH AVENUE, UNITE 450 BROOKLYN, NY 11219</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------

PROPERTY DATA			
Borough	Block	Lot	Unit Address
BRONX	4685	37	Entire Lot 3646 BRONXWOOD AVENUE
Property Type: 1- 2 FAM WITH ATTCH GAR &/OR VACANT LAND			
Borough	Block	Lot	Unit Address
BRONX	4685	38	Entire Lot N/A BRONXWOOD AVENUE
Property Type: 1- 2 FAM WITH ATTCH GAR &/OR VACANT LAND			

CROSS REFERENCE DATA
CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES	
<p>GRANTOR/SELLER: SARRAN RAMSAROOP 03 HOLLAND AVENUE, UNIT 2C BRONX, NY 10467</p>	<p>GRANTEE/BUYER: 3646 BRONXWOOD AVE, RE LLC 4303 15TH AVENUE, #450 BROOKLYN, NY 11219</p>

FEES AND TAXES			
Mortgage		Filing Fee:	
Mortgage Amount:	\$ 0.00		\$ 250.00
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:	
Exemption:			\$ 0.00
TAXES: County (Basic):	\$ 0.00	NYS Real Estate Transfer Tax:	
City (Additional):	\$ 0.00		\$ 28.00
Spec (Additional):	\$ 0.00		
TASF:	\$ 0.00		
MTA:	\$ 0.00		
NYCTA:	\$ 0.00		
Additional MRT:	\$ 0.00		
TOTAL:	\$ 0.00		
Recording Fee:	\$ 50.00		
Affidavit Fee:	\$ 0.00		



**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**
Recorded/Filed 11-23-2012 15:45
City Register File No.(CRFN):
2012000461156

Annette McHill
City Register Official Signature

orig

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT-THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY

THIS INDENTURE, made the 22nd day of October, 2012

BETWEEN

SARRAN RAMSAROOP, 2303 Holland Avenue, Apt. 2C, Bronx, NY

party of the first part, and

3646 Bronxwood Ave, RE LLC
4403 15th Avenue, # 450, Brooklyn, NY 11219

party of the second part,

WITNESSETH, that the party of the first part, in consideration of

Ten dollars

paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

Borough of the Bronx, County of Bronx, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by an intersection of the easterly side of Bronxwood Avenue as legally opened with the Southerly side of East 215th Street, as legally opened;

RUNNING THENCE Easterly along the said Southerly side of East 215th Street 72.73 feet to the Westerly line of Lot No. 619 on "Map of Laconia Park in the Town of Eastchester, Westchester County, New York", made by Joseph L.F. Smith and Leonard C.L. Smith, C.E. Smith, C.E. and duly filed in the Office of the Register of Westchester County of September 27, 1892;

THENCE Southerly along said Westerly line 44.88 feet and at right angles to East 215th Street;

THENCE Westerly parallel with the said Southerly side of East 215th Street at right angles and part of the distance through a party wall 72.75 feet to the said Easterly side of Bronxwood Avenue and;

THENCE Northerly along said Easterly side of Bronxwood Avenue 44.88 feet to the point or place of BEGINNING.

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" when ever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:


SARRAN RAMSAROOP

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE IN NEW YORK STATE

State of New York, County of New York

ss:

State of New York, County of

ss:

On the 22nd day of October in the year 2012 before me, the undersigned, personally appeared

On the day of in the year before me, the undersigned, personally appeared

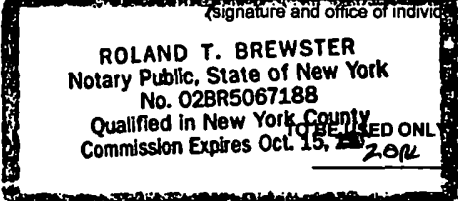
SARRAN RAMSAROOP personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Roland T. Brewster

(signature and office of individual taking acknowledgment)

(signature and office of individual taking acknowledgment)



SEAL

TO BE USED ONLY WHEN THE ACKNOWLEDGMENT IS MADE OUTSIDE NEW YORK STATE

State of District of Columbia, Territory, or Foreign Country) of

ss:

On the day of in the year before me, the undersigned, personally appeared

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the

in (insert the City or other political subdivision) (and insert the State or Country or other place the acknowledgment was taken)

(signature and office of individual taking acknowledgment)

BARGAIN AND SALE DEED WITH COVENANT AGAINST GRANTOR'S ACTS

Title No. LT 45344

SARRAN RAMSAROOP TO 3646 Bronxwood Ave RE LLC

DISTRICT SECTION BLOCK 4685 LOT 37 & 38 COUNTY OR TOWN 3646 Bronxwood Avenue STREET ADDRESS

Recorded at Request of

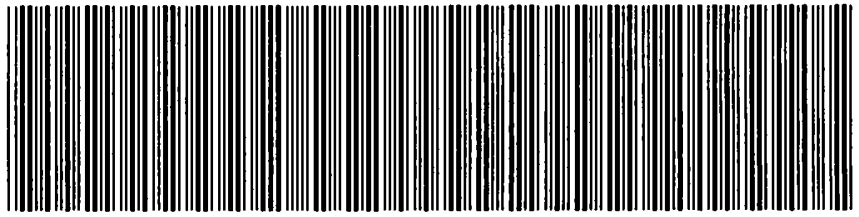
RETURN BY MAIL TO:

DISTRIBUTED BY

3646 Bronxwood Ave RE LLC 4403 15th Avenue, # 450 Brooklyn, NY 11219

RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**



2012111300317001001S9A8E

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2012111300317001

Document Date: 10-22-2012

Preparation Date: 11-13-2012

Document Type: DEED

ASSOCIATED TAX FORM ID: 2012102200378

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

DEP CUSTOMER REGISTRATION FORM FOR WATER AND SEWER BILLING

1

RP - 5217 REAL PROPERTY TRANSFER REPORT

1

SMOKE DETECTOR AFFIDAVIT

1

FOR CITY USE ONLY

C1. County Code C2. Date Deed Recorded / /
 Month Day Year

C3. Book OR C4. Page

C5. CRFN



REAL PROPERTY TRANSFER REPORT

STATE OF NEW YORK
STATE BOARD OF REAL PROPERTY SERVICES

RP - 5217NYC

PROPERTY INFORMATION

1. Property Location 3646 BRONXWOOD AVENUE BRONX 10469
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name 3646 BRONXWOOD AVE, RE LLC
 LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)

LAST NAME / COMPANY FIRST NAME

STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed 2 # of Parcels OR Part of a Parcel

4A. Planning Board Approval - N/A for NYC
4B. Agricultural District Notice - N/A for NYC

5. Deed Property Size FRONT FEET X DEPTH OR ACRES

Check the boxes below as they apply:

6. Ownership Type is Condominium

7. New Construction on Vacant Land

8. Seller Name RAMSAROOP SARRAN
 LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A One Family Residential C Residential Vacant Land E Commercial G Entertainment / Amusement I Industrial
 B 2 or 3 Family Residential D Non-Residential Vacant Land F Apartment H Community Service J Public Service

SALE INFORMATION

10. Sale Contract Date 10 / 22 / 2012
 Month Day Year

11. Date of Sale / Transfer 10 / 22 / 2012
 Month Day Year

12. Full Sale Price \$ 7 0 0 0

(Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A Sale Between Relatives or Former Relatives
 B Sale Between Related Companies or Partners in Business
 C One of the Buyers is also a Seller
 D Buyer or Seller is Government Agency or Lending Institution
 E Deed Type not Warranty or Bargain and Sale (Specify Below)
 F Sale of Fractional or Less than Fee Interest (Specify Below)
 G Significant Change in Property Between Taxable Status and Sale Dates
 H Sale of Business is Included in Sale Price
 I Other Unusual Factors Affecting Sale Price (Specify Below)
 J None

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class B, 2 16. Total Assessed Value (of all parcels in transfer) 2 1 1 8 3

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional Identifier(s))

BRONX 4685 37

BRONX 4685 38

CITY REGISTER

NOV 19 2012

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER		BUYER'S ATTORNEY	
BUYER SIGNATURE <i>[Signature]</i>	DATE	LAST NAME	FIRST NAME
4303 15TH AVENUE #450			
STREET NUMBER	STREET NAME (AFTER SALE)	AREA CODE	TELEPHONE NUMBER
BROOKLYN			
CITY OR TOWN	STATE NY	ZIP CODE 11219	SELLER
		<i>[Signature]</i>	DATE
		SELLER SIGNATURE	

AFFIDAVIT OF COMPLIANCE WITH SMOKE DETECTOR REQUIREMENT FOR ONE- AND TWO-FAMILY DWELLINGS

State of New York)
) SS.:
County of New York)

The undersigned, being duly sworn, depose and say under penalty of perjury that they are the grantor and grantee of the real property or of the cooperative shares in a cooperative corporation owning real property located at

3646 BRONXWOOD AVENUE

Street Address Unit/Apt.
BRONX New York, 4685 37 (the "Premises");
Borough Block Lot

That the Premises is a one or two family dwelling, or a cooperative apartment or condominium unit in a one- or two-family dwelling, and that installed in the Premises is an approved and operational smoke detecting device in compliance with the provisions of Article 6 of Subchapter 17 of Chapter 1 of Title 27 of the Administrative Code of the City of New York concerning smoke detecting devices;

That they make affidavit in compliance with New York City Administrative Code Section 11-2105 (g). (The signatures of at least one grantor and one grantee are required, and must be notarized).

Sarran Ramsaroop 3646 Bronxwood Ave, RE LLC
Name of Grantor (Type or Print) Name of Grantee (Type or Print)
Signature of Grantor Signature of Grantee

SEAL

SEAL

Sworn to before me this 22nd date of October 2012

ROLAND T. BREWSTER
Notary Public, State of New York
No. 02BR5067188
Qualified in New York County
Commission Expires Oct. 15, 2014

Sworn to before me this 22nd date of October 2012

ROLAND T. BREWSTER
Notary Public, State of New York
No. 02BR5067188
Qualified in New York County
Commission Expires Oct. 15, 2014

These statements are made with the knowledge that a willfully false representation is unlawful and is punishable as a crime of perjury under Article 210 of the Penal Law.

NEW YORK CITY REAL PROPERTY TRANSFER TAX RETURNS FILED ON OR AFTER FEBRUARY 6th, 1990, WITH RESPECT TO THE CONVEYANCE OF A ONE- OR TWO-FAMILY DWELLING, OR A COOPERATIVE APARTMENT OR A CONDOMINIUM UNIT IN A ONE- OR TWO-FAMILY DWELLING, WILL NOT BE ACCEPTED FOR FILING UNLESS ACCOMPANIED BY THIS AFFIDAVIT.

SEE ATTACHED PAGE FOR ADDITIONAL APPLICABLE PROPERTIES

**Applicable properties compliant with the
Smoke Detector requirement**

Street Address	Unit/Apt	Borough	Block	Lot
N/A BRONXWOOD AVENUE		BRONX	4685	38



The City of New York
 Department of Environmental Protection
 Bureau of Customer Services
 59-17 Junction Boulevard
 Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Property and Owner Information:

- (1) Property receiving service: BOROUGH: BRONX BLOCK: 4685 LOT: 37
- (2) Property Address: 3646 BRONXWOOD AVENUE, BRONX, NY 10469
- (3) Owner's Name: 3646 BRONXWOOD AVE, RE LLC
- Additional Name:

Affirmation:



Your water & sewer bills will be sent to the property address shown above.

Customer Billing Information:

Please Note:

- A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.
- B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit www.nyc.gov/dep to provide us with the other party's information.

Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

Print Name of Owner:

Signature:  Date (mm/dd/yyyy)

Name and Title of Person Signing for Owner, if applicable:

SEE ATTACHED PAGE FOR ADDITIONAL APPLICABLE PROPERTIES



The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Borough	Block	Lot	Street	City	State	Zip
BRONX	4685	38	N/A BRONXWOOD AVENUE	NY	NY	00000

201210220037810101